

CERF

COUNTY EMPLOYEES'
RETIREMENT FUND

Staying in Touch

CERF Retiree Newsletter

Fall 2018

Member Self-Service Portal

You can access the self-service portal by clicking on the link at www.mocerf.org.

The portal allows retirees to do the following:

Employment Information – Retirees can view county employment history.

Next Payment – Retirees can view details for their next scheduled pension payment.

Payment History Summary – Retirees can view pension payment history.

Personal Information – Retirees can view demographic information.

Tax Withholding – Retirees can view current tax withholding information and request tax withholding changes.

1099-R – Retirees can view and print 1099-R tax forms beginning with 2015.

If you need help logging on to the portal, call CERF at (877) 632-2373.

Need to update your withholdings?

You may elect to change or stop federal income tax withholding on your pension payments at any time by completing and signing Form W-4P and returning it to CERF. The form is on CERF's website (www.mocerf.org). You can also obtain one from your tax advisor or from the Internal Revenue Service.

You may wish to discuss your tax withholding election decision with your tax advisor. If you have any questions about your benefits, call the CERF Administrative Office at (877) 632-2373.

As a reminder, federal tax tables change in January of each year; therefore, you may see a slight change in your February benefit payment. You can find full details of your pension payment at the CERF Member Self-Service Portal.

1099-Rs to be mailed

1099-Rs for pension payments during calendar year 2018 will be mailed by the end of January 2019.

Form 1099-R provides each payee with detailed information on pension income and tax withholding for the previous year.

CERF Statistics (as of 10-31-18)

Number of Active Participants	11,734
Number of Terminated Vested Participants	2,843
Number of Members Receiving Benefits	4,603
Number of Beneficiaries Receiving Benefits	679
Number of New Benefits in October	32
Average Gross Monthly Benefit in October	\$529.6
CERF Pension Plan Investment Balance	\$506 million
CERF Savings Plan Investment Balance	\$148 million

Need to update banking information?

If you've moved or changed banks, let CERF know. It's important to keep us updated, so your benefit payments can continue uninterrupted.

You'll need to complete a new Form EFT (Electronic Funds Transfer). There's a place for your information and signature, plus your new bank's information and a financial institution official's signature.

You can find Form EFT under Forms at www.mocerf.org, or you can call our office at (877) 632-2373, and we'll send you one.

How are my CERF Pension and Social Security related?

Your CERF Pension and Social Security are not related in any way. Receiving a pension from CERF does not impact the payments you get from Social Security.

Your CERF pension takes into account the number of years you worked in county employment and an average of your two highest years of salary. Social Security uses your total yearly earnings for your entire work history. For more information, visit www.ssa.gov.

RMD

If you have money in the 457 and/or 401(a) plans, you must begin receiving a required minimum distribution on April 1 of the calendar year following the latter of the year in which you reach age 70 ½, or the year in which you separate from service.

If you have questions about the RMD rule as it pertains to your pension, call CERF at (877) 632-2373. Or call Empower Retirement at (877) 895-1394.

Spotlight: Sharon Schlager

Some people retire but don't stop working. Case in point: Sharon Schlager, the retired Lewis County Clerk. After some 40 years with the county, she decided it was time to step down in 2014 at age 61. But she's hardly idle these days, as she and her husband Jim raise registered Angus cattle. This second career keeps her busy, to say the least. "I love it," she says. "I've always loved the outdoors." In addition to working with her husband, she and her three sisters attend Women in Agriculture conferences around the country. She's got a full life, and is grateful her health allows her to stay busy.



Sharon's first county job was in 1973 in the Collector's office. Soon after, Clerk Linton Jenkins offered her a job in voter registration. She continued doing that until he retired. She served as deputy clerk under three people, and eventually ran for Clerk in 1990. She was clerk for 24 years.

"I loved it all," she says. "I liked working with the public. I loved the math and the accounting part of the office. I became friends with all the commissioners." She says a reason she succeeded on the job so long is that she tried to stay bipartisan. She thinks remaining neutral is essential for the County Clerk in overseeing elections.

Now that she's retired from the county, she's drawing two pensions: CERF and LAGERS. In her own experience and in talking to others, Sharon notices that it's possible to retire at the same or even a higher salary.

What has the CERF pension meant to her? "Oh, man, it's awesome! It's helped us get through some rough times." She also recommends the CERF Savings Plan: "I highly recommend people get on the CERS Savings Plan. Every young person needs to be on it." She remembers telling Road and Bridge employees they should be in the savings plan. "I'd show them what mine had built to. I'd say, 'You guys are young. You should be doing this.'"

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Retirement is wonderful. It's doing nothing without worrying about getting caught at it. – Gene Perret
